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Ohio State University Bulletin

Business Administration
and Social Service



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OHIO STATE UNIVERSITY

The Ohio State University, located at Columbus, is a part of the public educational facilities maintained by the State. It comprises seven colleges:

- The College of Agriculture and Domestic Science,
- The College of Arts, Philosophy, and Science,
- The College of Education,
- The College of Engineering,
- The College of Law,
- The College of Pharmacy,
- The College of Veterinary Medicine.

The courses in Business Administration and Social Service, to which this bulletin is devoted, are offered at present in the College of Arts, Philosophy, and Science. These courses are arranged in six groups:

- The General Business Group,
- The Accounting and Finance Group,
- The Insurance and Banking Group,
- The Trade and Transportation Group,
- The Manufactures Group,
- The Social Service Group.

BUSINESS ADMINISTRATION AND SOCIAL SERVICE

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GENERAL STATEMENT

Recent changes in business development and in the organization of social forces require that courses of instruction be offered by the universities of the country in business organization and in philanthropy. The strong and increasing demand upon the educational institutions to furnish vocational training arises from a real public need.

During the last thirty years industrial and commercial organization has attained a complexity which was undreamed of at the beginning of this epoch. The conditions which make for industrial success or failure have largely passed out of the control of the individual himself, unless he has made himself thoroughly familiar with the changed conditions, and this comparatively few have been able to do. Owing to cheapened production and transportation the market for most commodities has changed from local to national, and from national to international. Every producer is therefore brought daily into direct competition with other producers whom he has never seen, of whom he has never heard, and of whose methods and costs of production he is probably entirely ignorant. Parallel with this commercial expansion, industrial organization has undergone a transformation. Individual ownership has given way to the partnership, this in many industries to the corporation, and finally corporations themselves are frequently uniting into larger combinations typified by the modern "trust" and department store. In the midst of such a complex social and industrial environment many business men find themselves bewildered. They may be industrious, painstaking, familiar with the details and the technical processes of their business and yet fail because of a lack of understanding of the social and industrial conditions upon which their business success in large measure depends.

The argument for a university training for business rests upon the claim that the commercial and industrial relations of today are capable of scientific analysis and that this analysis will show that there are certain principles which guide men in the conduct of their business affairs. With the differentiation, specialization and growing complexity of the business world a knowledge of general principles at the outset is more important than heretofore. Experience in business has not the educational value it once had. The entrance to the business world at present is usually through a

routine position. In the latter sphere the apprentice has not a good opportunity to learn the organization of the business and the relation of the business unit to others. Consequently, a knowledge of general principles in advance seems necessary to a promotion to a managerial position of importance.

It is not claimed that the courses here outlined will give the student a short cut to a business career. The training needed to fit a man into a certain place or department of business can be acquired only by meeting and solving the every day problems which arise in that specific line of work; but a thorough knowledge of the general principles of business, and of the relation of the specific work of the business man to that of others of like character, and to the business world in general will give the student a breadth of view which will enable him to rise more rapidly and attain a better position than he would attain without this knowledge.

The industrial prosperity of our State is dependent upon a judicious selection and training of the young men who are beginning business. With the higher standards of business success now prevailing, the qualifications of a generation ago are inadequate. The State has the right not only to require that her educational institutions shall train students to be good citizens, but to train them to take places in the business world in order to develop the resources of the State and to promote its material advancement.

Several universities of the country are offering courses of study in philanthropy for the training of professional and volunteer social workers. To accomplish a similar purpose here the Social Service group of courses has been arranged. The State of Ohio has thousands of paid and volunteer social workers, most of whom are untrained for their work. If it is the duty of the State University to train its students for efficient citizenship, it should offer facilities for the training of professional and volunteer social workers. The new ideas of philanthropy, if put in practice, would reduce the number of dependents and criminals, and make more efficient the state and county institutions and the private charities.

PLAN OF THESE COURSES

This bulletin outlines groups of courses suited to prepare students for business and for social service. The plan contemplates a combination of cultural and technical courses. For the first two years all the groups include courses which have general cultural value, and which serve as a broad foundation for the technical courses following. When the student enters the Junior year he can arrange his schedule so that two-thirds of his work will be along the lines that he expects to follow.

The courses in Business Training and Social Service are a part of the work offered by the College of Arts, Philosophy, and Science of the University. Students desiring to pursue such courses must meet the requirements for admission to that College and, provided they desire to graduate, must complete the full 120 semester hours required for graduation in that College. Of this total amount, 38 semester hours are to be taken during the first two years in college from certain courses in English, foreign languages, mathematics or science, and in history, political science, philosophy, psychology or economics. These requirements in detail as well as the requirements for admission are stated in the bulletin of the College of Arts, Philosophy, and Science, which those interested would do well to consult before planning to enter the business courses.

Aside from the thirty-eight term hours required of all students, the remaining courses offered within the College of Arts, Philosophy, and Science are all elective. This applies to the students in the Business and Social Service courses as well as to all others. One purpose in the organization of the groups is to assist students in making out their schedule of courses. The arrangement of courses in this bulletin is not to be construed as in any way compulsory, but it is intended to suggest the best means of arranging the student's work in order to accomplish the end in view.

ORGANIZATION BY GROUPS

In all the groups the first two years work is substantially the same. All of the courses for these years have a general cultural value, and are taken from the list of courses required for graduation in the College of Arts, Philosophy, and Science.

FIRST YEAR

	CREDIT First Semester	HOURS Second Semester
Economic and Social History of England and the United States (Economics 131).....	3	
Economic Geography (Economics 134).....		3
Paragraph Writing (English 101, 104).....	2	2
Physiography (Geology 101-102).....	3	3
*College Algebra and Trigonometry (Mathematics 121)	3	
*Plane Trigonometry and Analytical Geometry (Mathematics 122)		3
Modern Language (German, French, or Spanish)	4	4
	<hr/> 15	<hr/> 15

SECOND YEAR

	CREDIT First Semester	HOURS Second Semester
Principles of Economics (Economics 135-136) ..	3	3
†Principles of Sociology (Sociology 101-102) or Accounting (Economics 139-140).....	3 or 2	3 or 2
Political History of the United States (American History 101-102).....	3	3
Modern language (French, German, or Spanish)	4	4
‡Science or Mathematics	3	3
	<hr/> 15 or 16	<hr/> 15 or 16

*For Social Service Group Zoology 101-102 is recommended in place of Mathematics.

†Those in Accounting or Manufactures Group will take Accounting. To those in all other groups (Sociology 101-102) is recommended.

‡Mathematics 127-128 is recommended to those taking the Accounting and Finance Group. A second year's work in Zoology, or Physiology 101-102 is recommended to those taking the Social Service Group.

GENERAL BUSINESS

The General Business Course has been arranged to meet the needs of those students who are contemplating a business course and who feel the need of training along the lines of business administration, but who have not at the outset decided what occupation they will enter. On this account this group does not contain as many courses that are technical in character as are found in other groups. The courses suggested for the Junior and Senior years include a study of accounting, public finance, financial history of the United States, systems and methods of taxation, business law and its application to business methods, business statistics, labor organizations and labor problems, the methods of selling products, advertising, mercantile credit, foreign markets and the problems of export trade, the principles of corporation finance, life and property insurance and a seminary course in economics for the detailed study of some business institution in which the student has a special interest.

Ohio takes high rank in the four great divisions of business activity,—Agriculture, Mining, Manufactures, and Trade and Transportation. Situated in the midst of these activities, and as a manufacturing and commercial city, Columbus possesses unexcelled facilities for investigation in the various lines of industry. The department of Economics and Sociology is in close co-operation with the Columbus Chamber of Commerce, an aggressive commercial organization which has a membership of nearly 2,000 of the most prominent business men of the city. This co-operation makes possible a more complete investigation of the social and industrial conditions of the city and State than could otherwise be obtained.

OUTLINE OF GENERAL BUSINESS GROUP

THIRD YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Accounting (Economics 139-140).....	2	2
Public Finance (Economics 141)	2	
Financial History of the U. S. (Economics 142)		2
Business Law (Economics 143).....	3	
Business Statistics (Economics 152).....		3
Organization and Remuneration of Labor (Economics 166)		3
Railway Economics (Economics 167).....	3	
Mediæval History (European History 101).....	3	
Modern History (European History 102).....		3
International Law (Political Science 103-104).. —	2 —	2 —
	15	15

FOURTH YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Economic Seminary (Economics 145-146).....	2	2
Mercantile Institutions in Domestic Trade (Economics 161)	3	
Foreign Markets and the Consular System (Economics 162)		3
Corporation Economics (Economics 163).....	3	
Taxation (Economics 156).....		3
Life Insurance (Economics 157).....	2	
Property Insurance (Economics 158).....		2
General Electives	5	5
	—	—
	15	15

TRADE AND TRANSPORTATION

The course in Trade and Transportation is intended for those students who expect to engage in the mercantile or the transportation business. There is an increasing number of positions in the traffic, finance, and statistical departments of railway and steamship companies and in the purchasing, selling, advertising, and administrative departments of wholesale and retail stores engaged in the domestic and foreign trade and in the commercial work of the government, as consuls and members of special departments. Modern commercial methods also require a large number of auxiliary institutions, like boards of trade and chambers of commerce, stock and produce exchanges, commercial associations, trade journals, etc., and the knowledge required for the conduct of such enterprises is mainly of an economic nature.

In addition to the general courses, the special needs of students are met by courses in the commercial development of nations, their trade policies, the commercial institutions and methods of selling and buying goods in the domestic and foreign markets, the problems of transportation, the mechanism of commercial exchange and credit, corporation finance, industrial organization, etc.

The facilities offered to the student for concrete studies of the mercantile and transportation business are equalled by few institutions in the country. Columbus is one of the principal railway and interurban centers of the country and the principal or division offices of several of these roads are located here. It is one of the leading distributing centers of the Middle West, and all the agencies of commercial distribution, jobbing houses, retail and department stores, commercial and credit men's associations are represented in its mercantile affairs. In the State Capitol are the offices and collections of the State Railroad, Highway and Canal Commissions.

OUTLINE OF TRADE AND TRANSPORTATION GROUP

THIRD YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Commercial Development (Economics 159).....	3	
Commercial Policy (Economics 160).....		3
Money and Currency (Economics 153).....	3	
Banking and Money Market (Economics 154)...		3
Elementary Accounting (Economics 139-140)...	2	2
Railway Economics (Economics 167).....	3	
Railway Administration (Economics 168).....		3
International Law (Political Science 103-104)...	2	2
General Electives	2	2
	15	15

FOURTH YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Mercantile Institutions (Economics 161).....	3	
Foreign Markets and the Consular System (Economics 162)		3
Business Law (Economics 143).....	3	
Business Statistics (Economics 152).....		3
Corporation Economics (Economics 163).....	3	
Economic Seminary (Economics 145-146).....	2	2
Property Insurance (Economics 158).....		2
General Electives	4	5
	15	15

ACCOUNTING AND FINANCE

The course in Accounting and Finance is offered in response to the demand for an education and training of a distinctively university grade in the underlying principles of accounts and finance. The aim is to meet the needs of three classes of young men: first, the man who, because of contact with the modern business world, wants a general working knowledge of accounts together with the valuable mental discipline which it affords; second, the prospective business manager who wishes to acquire, together with a firm grasp of the fundamental relations of accounts and financial methods to business, the technical knowledge and habits of thought that make for future efficiency in business; third, the prospective candidate for a C. P. A. degree, who as a public accountant requires not only a thorough grounding in both accountancy and business law together with the application of the two to commercial situations, but also a wide acquaintance with business principles and practices, and their use in conducting the various particular businesses.

In addition to its own facilities the university, through its location in a large city, is enabled to offer to the students of this group the marked advantage of a close personal contact with men of affairs engaged along the lines of work into which the student desires to enter. Advantage of this situation is taken by having representative business men give talks on accounting and financial subjects, thereby giving the student the benefit of their personal experience.

OUTLINE OF ACCOUNTING AND FINANCE GROUP

THIRD YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Advanced Accounting (Economics 171).....	3	
Cost Accounting (Economics 172).....		3
Business Law (Economics 143).....	3	
Business Statistics (Economics 152).....		3
Theory of Statistics (Mathematics 179-180).....	2	2
Money and Currency (Economics 153).....	3	
Banking and the Money Market (Economics 154)		3
Railway Economics (Economics 167).....	3	
Railway Organization and Administration (Economics 168)		3
General Electives	2	2
	16	16

FOURTH YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Municipal Economics and Finance (Economics 155)	3	
Auditing (Economics 174).....		3
Life Insurance (Economics 157).....	2	
Property Insurance (Economics 158).....		2
Mathematics of Insurance and Investments (Mathematics 177-178)	2	2
Public Finance (Economics 141).....	2	
Financial History of the United States (Economics 142)		2
Corporation Economics (Economics 163).....	3	
Industrial Organization (Economics 164).....		3
Seminary in Economics (Economics 145-146)...	2	2
General Electives	2	2
	16	16

INSURANCE AND BANKING

It is the purpose of the course in Insurance and Banking to give to students who are looking forward to a career in either of these branches of modern business activity, such thorough training in the underlying principles and such knowledge of the working organization of the various kinds of insurance and banking institutions as will fit them successfully to undertake positions in either line. Equally important is the emphasis which this group places upon related subjects of general business, both public and private, without an understanding of which the young business man can scarcely hope to attain to positions of the first importance.

Insurance has become a business of great industrial and social importance, and the work here offered seeks to give an intelligent understanding of its principles and the methods of conducting it. The courses are intended (1) for the student who, preparing for a general business career, will have to do with insurance in some form, (2) for young men who wish to enter the insurance business in field or office work, where the demand for well trained young men is far in excess of the supply, and (3) for the student interested in general social and industrial problems.

The growth and differentiation of banking institutions necessarily proceeds at equal pace with general industrial development, and thus new opportunities for employment are continually opening to the well trained young man. The course here outlined endeavors not only to explain the basis and function of the modern banking system through a study of its historical development and present constitution, but also to present to the student the every-day work of the bank employee. In this connection the facilities which Columbus affords for a first-hand study of the various kinds of financial institutions are taken advantage of by means of visits of inspection and lectures on the varied phases of their work by the officials of such establishments. The course in business law is an important adjunct to this practical training. The accounting of financial institutions is made the subject of special study in the courses on accounting.

OUTLINE OF INSURANCE AND BANKING GROUP

THIRD YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Money and Currency (Economics 153).....	3	
Banking and the Money Market (Economics 154)		3
Public Finance (Economics 141).....	2	
Financial History (Economics 142).....		2
Accounting (Economics 139-140).....	2	2
Business Law (Economics 143).....	3	
Commercial Policies (Economics 160).....		3
General Electives	5	5
	—	—
	15	15

FOURTH YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Life Insurance (Economics 157).....	2	
Property Insurance (Economics 158).....		2
Advanced Accounting (Economics 171).....	3	
Auditing (Economics 174).....		3
Corporation Economics (Economics 163) or Municipal Economics and Finance (Economics 155)	3	
Mercantile Institutions (Economics 161).....	3	
Foreign Markets (Economics 162).....		3
Economic Seminary (Economics 146).....		2
General Electives	5	5
	—	—
	16	15

MANUFACTURES

The rapid growth of the United States as a manufacturing nation in recent years, the increasing size of manufacturing enterprises, the widening of the markets for our manufactured products, the keenness of international competition, and the tendency to change from the partnership to the corporation as a means of organizing manufacturing companies, all emphasize the importance of studying the organization and administrative features of these undertakings in order to secure the special training needed for positions in the administrative departments of such businesses.

The group of studies suggested on the opposite page for the third and fourth years of a college course includes those courses in Economics which are especially related to the work of a modern manufacturing plant so far as its administrative and not its technical work is concerned. Such are the courses in industrial organization, cost accounting, corporation economics, railway rates and competition, foreign markets, labor problems, property insurance, etc.

Opportunity is also afforded to pursue the study of that science which is most closely related to the manufacturing industry in which the student expects to be employed. The University offers exceptional opportunities for the study of the industrial applications of science. Courses in economic botany, in forestry, in industrial chemistry, in economic geology and industrial resources, in metallurgy, in physics and in electrical transmission and distribution are especially worthy of the attention of students in this group.

The number and variety of manufacturing plants located in and near Columbus are very great and there are few industries with whose industrial processes and methods the student may not become familiar by means of personal observation during his college course. For this purpose, visits of inspection are made by students and instructors to industrial establishments in Columbus and vicinity and occasionally to establishments in other cities. In connection with these visits informal talks are given by men connected with the management concerning the plan of organization and peculiar features of their plants.

OUTLINE OF MANUFACTURING GROUP

THIRD YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Organization and Remuneration of Labor (Economics 166)		3
Labor Legislation (Economics 165).....	3	
Railway Economics (Economics 167).....	3	
Business Statistics (Economics 152).....		3
Cost Accounting (Economics 172).....		3
Economic Geology (Geology 167).....	3	
Economic Resources (Geology 169).....	1	
Free Hand Drawing (Engineering Drawing 129)		1
Principles of Sociology (Sociology 101-102)....	3	3
Science, or other Electives.....	3	3
	16	16

FOURTH YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Corporation Economics (Economics 163).....	3	
Industrial Organization (Economics 164).....		3
Business Law (Economics 143).....	3	
Foreign Markets and Consular System (Economics 162)		3
Public Finance (Economics 141).....	2	
Property Insurance (Economics 158).....		2
Seminary in Economics (Economics 145-146)...	2	2
Science (the one most nearly related to the business to be pursued).....	3	3
General Electives	2	2
	15	15

SOCIAL SERVICE

The development of charity and philanthropy along scientific lines has opened up a new career to the trained student. In this field of work the city university has a great advantage. The city of Columbus affords special advantages to students receiving training for social service. The following state institutions for defectives and delinquents are located in Columbus: The Institution for the Deaf and Dumb, The Institution for the Blind, The Institution for the Feeble Minded, The State Hospital for the Insane, and the Ohio Penitentiary. Columbus has, also, the following city and county institutions: The County Infirmary, The Children's Home, The Workhouse, The County and City Jail. Several homes for children and the aged, and various hospitals located here, are the results of private benefaction. Columbus has two well organized social settlements, a juvenile court and an excellent charity organization society. The Boys' Industrial School at Lancaster and the Girls' Industrial Home at Delaware may be reached by Interurban railways. As a capital city of 185,000 people, Columbus has special advantages as a laboratory for students of sociology.

In the general course dealing with dependent, defective, and delinquent classes, the students are required to visit the various State and County Institutions in Columbus. In the Seminary course students are required to investigate some special problem in Columbus. Opportunities are afforded to do practical settlement work, charity investigation work in connection with the Associated Charities, and work in connection with the Juvenile Court. The studies in this group are arranged to combine practical work with the theoretical work, so that students upon leaving the University may take positions of responsibility in settlement, charity, and general philanthropic work.

OUTLINE OF SOCIAL SERVICE GROUP

THIRD YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Modern Charity (Sociology 109).....	3	
Criminology (Sociology 110).....		3
Accounting (Economics 139-140).....	2	2
Organization and Remuneration of Labor (Economics 165), or The Negro (Sociology 103)..	3	
Labor Legislation (Economics 166), or The Immigrant (Sociology 104).....		3
General Psychology (Psychology 101-102).....	3	3
French or German	4	4
	15	15

FOURTH YEAR

	CREDIT HOURS	
	First Semester	Second Semester
Poverty (Sociology 111).....	3	
Preventive Philanthropy (Sociology 112)....		3
Seminary in Sociology (Sociology 117-118).....	2	2
Field Work in Sociology (Sociology 115-116)...	2	2
Life Insurance (Economics 157).....	2	
Property Insurance (Economics 158).....		2
History of Philosophy (Philosophy 189-190)...	3	3
Animal Psychology (Psychology 119), or Social Psychology (Psychology 125).....	3	
Abnormal Psychology (Psychology 120), Folk Psychology (Psychology 126).....		3
	15	15

DESCRIPTION OF COURSES

ECONOMICS

131. ECONOMIC AND SOCIAL HISTORY OF ENGLAND AND THE UNITED STATES. Three credit hours. First semester. *M., W., F., at 8 and 9.* Associate Professor MCKENZIE.

A review of the evolution in England of the methods of land holding, of industrial methods and organization and of trade and commerce. The peopling of a new world, the development of agriculture, commerce, manufactures, railroads, shipping, money and banking, the growth of solidarity in the ranks of labor and capital.

132. Repetition of 131. Three credit hours. Second semester *M., W., F., at 8.* Associate Professor MCKENZIE.

133. ECONOMIC GEOGRAPHY. Three credit hours. First semester. *M., W., F., at 9.* Assistant Professor GEPHART.

A study of the natural endowments of regions as they affect economic activities, such as the influence of temperature, rainfall, and topography in production and the location of industries. The chief products of countries. Methods of preparing products and marketing goods. How government aids industry and commerce.

134. Repetition of 133. Three credit hours. Second semester. *M., W., F., at 8 and 9.* Assistant Professor GEPHART.

135-136. PRINCIPLES OF ECONOMICS. Three hours. The year. *M., W., F., at 8, 9 or 1.* Professor HAMMOND, Assistant Professors LÖCKHART, GEPHART, and HUNTINGTON.

The laws of value, price, rent, wages, interest, and profits and their application to the solution of problems of exchange, tariff, labor, public control of industries, banks, insurance, and transportation. Each student is given an opportunity during the latter part of the course to present his own conclusions with reference to one or more of the unsettled problems of economics after having made an independent investigation of the subjects and his conclusions are then subject to the criticism of the class and the instructor.

139-140 THE ELEMENTS OF ACCOUNTING. Two credit hours. The year. Prerequisite, registration in Economics, 135-136. *Tu., Th., at 8.* Assistant Professor HUNTINGTON.

In this course the student is made familiar with the essentials of accounting as exemplified in the main types of bookkeeping. The main object is to give the student such a grasp of fundamental principles as will enable him to understand the significance of accounts. In order to make direct application of these principles he will be given abundant practice in recording business transactions and preparing and analyzing business statements.

141. PUBLIC FINANCE. Two credit hours. First semester.

Prerequisite, Economics 135-136. *M., F., at 10.* Assistant Professor LOCKHART.

Public expenditures; sources of revenue, with special reference to problems of taxation in American states; public credit; the budget; financial organization and administration.

142. FINANCIAL HISTORY OF THE UNITED STATES. Two credit hours. Second semester. Prerequisite, Economics 135-136. *M., F., at 10.* Assistant Professor LOCKHART.

A study of the fiscal and monetary history of the country from colonial times to the present, with special reference to federal taxation, loans, and financial administration, to currency legislation, and to the development of financial institutions.

143. BUSINESS LAW. Three credit hours. First semester. Prerequisite, registration in Economics 135-136. *M., W., F., at 8.* Assistant Professor HUNTINGTON.

This course aims to cover the subjects most useful to men in accounting and business life. It is not intended as a substitute for courses in the law school. Its purpose is to give the young business man a grasp of legal principles and not to train him to be a lawyer. The main topics to be found in contracts, agency, sales, bailments and carriers, bills and notes, partnerships and corporations are treated. Problems covering these topics are presented and discussed in class.

145-146. SENIOR SEMINARY IN ECONOMICS. Two hours. The year. *Tu., 3 to 5.* Professor HAMMOND.

A course intended primarily for advanced undergraduates who desire to make an independent investigation of some practical economic problems. Students in the business courses will in this course have an opportunity to make a detailed study of the line of business which they desire to pursue. Recommended to students who have had two or three years work in Economics. Open to those who receive special permission of the instructor.

152. BUSINESS STATISTICS. Three credit hours. Second semester. Prerequisite, Economics 135-136. *M., W., F., at 8.* Assistant Professor HUNTINGTON.

The use of statistics in commercial and industrial enterprises. The work of various United States government bureaus engaged in collecting and presenting such statistics, as the Bureau of Corporations, the Bureau of Manufactures, and the Bureau of the Census. Practice in compiling, analyzing, and preparing statistics from their reports and other sources.

153. MONEY AND CURRENCY. Three credit hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 2.* Assistant Professor LOCKHART.

The relation of money and currency to prices; monetary systems; bimetalism, the gold standard, government and bank paper

money; problems of currency reform in the United States; banking history and legislation, with special reference to note issues.

154. **BANKING AND THE MONEY MARKET.** Three credit hours. Second semester. Prerequisite, Economics 153. *M., W., F., at 2.* Assistant Professor LOCKHART.

The bank as a business institution, its functions and its working organization; the duties of its employes. The organization of the principal money markets of the world; the rate of interest on call and time loans; the various types of investment securities; the work of the stock-market, the stock-broker, and the investment banker.

155. **MUNICIPAL ECONOMICS AND FINANCE.** Three credit hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 2.* Assistant Professor LOCKHART.

The growth of cities and its effects on their economic and social activities; the control of public utilities; the question of municipal ownership. City expenditures, revenues, and indebtedness; municipal accounts and statistics.

156. **TAXATION.** Three credit hours. Second semester. *M., W., F., at 2.* Prerequisite, Economics 141. Assistant Professor LOCKHART.

An advanced course dealing chiefly with American tax systems and problems; the work of state tax commissions; the reform of the general property tax; corporation and business taxes; inheritance and income taxes, etc.

157. **LIFE INSURANCE.** Two credit hours. First semester. Prerequisite, Economics 135-136. *Tu., Th., at 10.* Assistant Professor GEPHART.

A study of the principles of life insurance and its economic and social bearings. The kinds of companies, insurance and policies and advantages of each. The calculation of premiums. The methods of organizing, operating and regulating companies. The problems of buying and selling insurance. Insurance investments and dividends. Comparison of companies and policies. Health, accident, industrial and old age insurance. Regulation by the state.

158. **PROPERTY INSURANCE.** Two credit hours. Second semester. Prerequisite, Economics 135-136. *Tu., Th., at 10.* Assistant Professor GEPHART.

This course will treat of the various forms of property insurance, the kinds of companies, their methods of operation, the determination of premiums, an analysis of policy conditions and a careful study of schedules and schedule rating, the problem of buying and selling insurance, the work of inspection bureaus and the regulation of insurance by the state.

159. **COMMERCIAL DEVELOPMENT.** Three credit hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 11.* Assistant Professor GEPHART.

This course will treat of the rise and growth of commerce and the causes of its great development in particular nations. The development of world markets and the organization of commerce. The present and prospective leadership among the great commercial nations and the factors contributing to it. The determination of trade centers and trade routes. The development of the domestic and foreign commerce of the United States and its regulation by the state.

160. COMMERCIAL POLICIES. Three credit hours. Second semester. Prerequisite, Economics 135-136. *M., W., F., at 11.* Assistant Professor GEPHART.

Theories of international trade, mercantilism, free trade and protection. The significance of international trade and the factors determining it. A careful study of the tariffs of the United States with a comparative study of those of the leading commercial nations. Present tendencies in commercial policy. Domestic and foreign exchanges and the balance of trade.

* 161. MERCANTILE INSTITUTIONS IN DOMESTIC TRADE. Three credit hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 11.* Professor HAGERTY.

The evolution and organization of mercantile institutions. Methods of marketing goods, the functions of the various distributors, and the work of produce exchanges. Advertising its psychological laws and economic importance. The internal or administrative organization of mercantile concerns. A study of mercantile credit including the functions of mercantile agencies, credit men's associations, bankruptcy legislation, etc.

* 162. FOREIGN MARKETS AND THE CONSULAR SYSTEM. Second semester. Prerequisite, Economics 135-136. *M., W., F., at 11.* Assistant Professor GEPHART.

The significance of exports and imports. An analysis of the export and import trade of the United States and the leading commercial nations. Commercial institutions. The contest for markets, methods of securing and extending them. The consular system, its organization and operation.

* 163. CORPORATION ECONOMICS. Three hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 9.* Professor HAMMOND.

Various forms of business enterprises, partnerships, joint-stock companies, corporations, etc. The history of corporations and their internal organization. Duties and responsibilities of officers and directors. Rights of share-holders and investors. Protection of minority interests. Corporate capitalization, reserves, dividends and securities. Promoters and underwriters. The question of over-capitalization. The growth and form of industrial consolida-

* Not given in 1910-11.

tions. The effects of monopoly on production, prices, wages, and profits. Monopolistic methods of control of the market. Publicity of accounts and the question of state control.

* 164. INDUSTRIAL ORGANIZATION. Three hours. Second semester. Prerequisite, Economics 135-136. *M., W., F., at 9.* Professor HAMMOND.

The development of manufacturing through its various stages. Modern factory organization, use of machinery and motive power. Hiring of laborers, welfare work. American and European factory methods. Location of industries, causes of industrial specialization and concentration. Selection of a manufacturing site, arrangement of buildings and the internal organization of a manufacturing plant. The economies of large-scale production and the tendency toward industrial consolidation. Lectures, assigned reading, and visits of inspection to local plants.

165. LABOR LEGISLATION. Three hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 1.* Professor HAMMOND.

A brief history of the growth of labor legislation in England and the United States and a study of existing labor laws in the United States and other countries. The success of these laws in their efforts to check the abuses of woman and child labor, to lessen the dangers to the life and health of the laboring classes, to provide compensation to injured employees, and to regulate the relation between employers and employees. The social and economic effects of such legislation.

166. THE ORGANIZATION AND REMUNERATION OF LABOR. Three credit hours. Second semester. Prerequisite, Economics 135-136. *M., W., F., at 1.* Professor HAMMOND.

Trade unions, their origin and development. Trade union methods, organization, finances and policies. Employers' organizations, their policies and methods. Collective bargaining, trade agreements, strikes, voluntary and compulsory arbitration. Attempts to modify the wage contract. Piece wages, task wages and the premium system. The success and failure of profit-sharing and co-operative enterprises. Efforts to promote the efficiency of the worker, industrial education, trade schools, apprenticeship systems, etc.

167. RAILWAY ECONOMICS. Three credit hours. First semester. Prerequisite, Economics 135-136. *M., W., F., at 9.* Professor HAMMOND.

The history and public character of transportation. Early methods of transportation, roads, rivers and canals, and their place in the modern transportation system. Railway geography of the United States and the leading railway systems. The theory of railway rates and its application to rate schedules. Railway classifica-

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tion and discriminations. Railway pools, mergers and consolidations. Railway commissions and the problem of public regulation. Foreign railway systems and methods. The problem of government ownership at home and abroad.

168. RAILWAY ORGANIZATION AND ADMINISTRATION. Three credit hours. Second semester. Prerequisite, Economics 135-136.

The development of railway organization. Problems of construction and location. The various departments of a modern railroad and their functions. The work of the traffic department. Passenger service and fares; methods of promoting travel; competition and co-operation with interurban lines. Freight rates and classification. Co-operation between railroads. Traffic associations and rate agreements. The work of the railway industrial commissioner. Railway capitalization and finance. Railway reports and the relation of the railroads to the accounting division of the Interstate Commerce Commission.

169-170. ECONOMIC BIBLIOGRAPHY. One hour. The year. Prerequisite, Economics 135-136. *W.*, at 4. Mr. REEDER.

Use of catalogues, magazine indexes, society publications, United States and foreign government publications, state and municipal documents, with special reference to economic subjects. Lectures and reference problems.

171. ADVANCED ACCOUNTING. Three credit hours. First semester. Prerequisites, Economics 139-140. *Tu., Th.*, at 9, and another hour to be arranged. Assistant Professor HUNTINGTON.

The principles and procedure of modern accounting and a study of some of its problems, especially those connected with the presentation of the status of a business concern as accomplished by the balance sheet, and the determination of its profits as shown in the income statement. Various types of accounting are considered and careful study made of such subjects as the handling of capital and revenue, the proper valuation of assets, the treatment of good will, depreciation, profits, surplus, secret reserves, stock watering, etc.

172. COST ACCOUNTING. Three credit hours. Second semester. Prerequisite, Economics 139-140. Hours to be arranged. Assistant Professor HUNTINGTON.

The purpose of cost accounting, the relations of the various elements of cost in business enterprises and the methods of recording them in various types of industries.

* 174. AUDITING. Three credit hours. Second semester. Prerequisite, Economics 171. Hours to be arranged. Assistant Professor HUNTINGTON.

The duties and responsibilities of the auditor or certified pub-

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lic accountant, the various kinds of audits and their respective values, the nature and scope of the auditor's report, the value of his certificate, and practice in working out difficult accounting problems and preparing audit reports.

SOCIOLOGY

101-102. PRINCIPLES OF SOCIOLOGY. Three hours. The year. Not open to first year students and must precede all courses in Sociology except Sociology 113 and 114. *M., W., F., at 8, 9, or 3.* Professor HAGERTY, Associate Professor McKENZIE.

This course is devoted to a study of the evolution of society, the physical environment of man, the biological and racial factors, group formation and structure, social psychology, social control, social pathology, institutional sociology and social progress. The latter part of the second semester is devoted to a concrete study of social problems.

* 105. THE INDIAN. Three credit hours. First semester. Prerequisite, Sociology 101-102. *M., W., F., at 1.* Associate Professor McKENZIE.

A study of primitive man. The class reads from the reports of the United States Bureau of Ethnology and other sources. The course concludes with a discussion of the modern Indian problem.

103. THE NEGRO. Three credit hours. First semester. Prerequisite, Sociology 101-102. *M., W., F., at 1.* Associate Professor McKENZIE.

A study of tropic man. The negro in Africa as well as in America is studied. Census reports and other sources are utilized in consideration of the general race problem, including the subjects of education, health, crime, progress, and race relations. The principles established are applied to our colonial populations.

104. THE IMMIGRANT. Three credit hours. Second semester. Prerequisite, Sociology 101-102. *M., W., F., at 1.* Associate Professor McKENZIE.

The questions of the causes and sources of migration, of the distribution of peoples, transport lines, provisions for handling immigrants, immigration laws and their enforcement, and the assimilation of nationalities in the United States all receive general consideration. Individual students make a particular study of special races.

109. MODERN CHARITY. Three credit hours. First semester. *M., W., F., at 9.* Prerequisite, Sociology 101-102. Professor HAGERTY.

The treatment of dependent and defective classes. A history of

* Not given in 1910-1911.

poor relief in Great Britain and the United States. Outdoor and indoor relief, both public and private. Organized charity, the treatment of the vagrant, the care of dependent children, the insane, the feeble minded, the epileptic, and the education of the blind and deaf.

110. **CRIMINOLOGY.** Three credit hours. Second semester. *M., W., F., at 9.* Prerequisite, Sociology 101-102. Professor HAGERTY.

A study of crime and the social and physiological causes of crime; a classification and study of the criminal with reference to the character of the various types and the causes of each. An historical study of prison systems and methods; the indeterminate sentence, the probation, and the parole laws. The Juvenile Court and its agencies to prevent crime.

* 111. **POVERTY.** Three credit hours. First semester. Prerequisite, Sociology 101-102. *M., W., F., at 9.* Professor HAGERTY.

A study of the personal and social causes of poverty and dependency, such as incapacity, disease, degeneracy, idleness, extravagance, maladjustment, exploitation, housing conditions, child labor, inadequate training, misapplied charity, etc. What constitutes a reputable standard of living, and how it may be maintained.

* 112. **PREVENTIVE PHILANTHROPY.** Three credit hours. Second semester. Prerequisite, Sociology 109 or 111. Professor HAGERTY.

A study of the institutions, and methods for the promotion of thrift, and good citizenship. Tenement house and child labor legislation, industrial education, social settlements, welfare work, parks, and playgrounds. Substitutes for the saloon, amusements, sanitation, civic improvements, etc.

* 113. **HISTORIC SOCIALISM AND SOCIAL REFORM.** Three credit hours. First semester. Prerequisite, Sociology 101-102 or Economics 135-136. *M., W., F., at 1.* Associate Professor MCKENZIE.

History and theory of communism, socialism, and reform to the middle of the nineteenth century.

* 114. **RECENT SOCIALISM AND SOCIAL REFORM.** Three credit hours. Second semester. Prerequisite, Sociology 101-102 or Economics 135-136. *M., W., F., at 1.* Associate Professor MCKENZIE.

Marx and his contemporaries. Present movements in the United States and abroad. The social function of the church.

115-116. **FIELD WORK IN SOCIOLOGY.** Two credit hours. One or two semesters. Open to graduates and seniors who have had two years work in sociology. Professor HAGERTY.

A study of the work of charity organization, the Juvenile Court or the social settlement, through practical experience in these organizations. This course involves the preparation of papers.

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117-118. SEMINARY IN SOCIOLOGY. Two credit hours. The year. Tu., 3 to 5. Open to graduates and advanced undergraduates. Professor HAGERTY.

An investigative study of social problems and institutions in Columbus. The members of the class carry on a co-operative investigation under the guidance of the instructor. This course is recommended to students who have had two years work in Sociology.

AMERICAN HISTORY

101-102. POLITICAL HISTORY OF THE UNITED STATES. Three credit hours. The year. M., W., F., at 8, 9, 11, or 1. Professor KNIGHT, Associate Professor HOCKETT, Assistant Professor SHEPARD.

BOTANY

101-102. GENERAL BOTANY. Four credit hours. The year. Associate Professor SCHAFFNER.

CHEMISTRY

105-106. ELEMENTARY CHEMISTRY. Four credit hours. The year.

ENGLISH

101. PARAGRAPH WRITING, DESCRIPTION AND NARRATION. Two credit hours. First semester.

104. PARAGRAPH WRITING, EXPOSITION AND ARGUMENTATION. Two credit hours. Second semester. Prerequisite, English 101.

107. ADVANCED DESCRIPTION AND NARRATION. Two credit hours. First semester. Prerequisite, English 104. Associate Professor GRAVES.

108. ADVANCED EXPOSITION AND CRITICISM. Two credit hours. Second semester. Prerequisite, English 104. Associate Professor GRAVES.

EUROPEAN HISTORY

101. MEDIAEVAL HISTORY TO 1300 A. D. Three credit hours. First semester. Professor SIEBERT, Associate Professor McNEAL.

102. MODERN HISTORY. Three credit hours. Second semester. Professor SIEBERT, Associate Professor McNEAL.

112. EUROPE IN THE NINETEENTH CENTURY. Three credit hours. Second semester. Prerequisite, Courses 101-102. Professor SIEBERT.

GEOLOGY

101-102. PHYSIOGRAPHY. Three credit hours. The year. Open to Freshmen and Sophomores only.

167. ECONOMIC GEOLOGY. Three credit hours. First semester. M., W., F., at 11. Professor BOWNOCKER.

169. ECONOMIC RESOURCES OF THE UNITED STATES. One credit hour. First semester. *Th., at 11.* Prerequisite, 101-102. and Economics 135-136. Must be taken with Geology 167. Professor BOWNOCKER.

GERMANIC LANGUAGES AND LITERATURE

101-102. ELEMENTARY GERMAN. Four credit hours. The year.

103. INTERMEDIATE GERMAN. Four credit hours. First semester.

104. EASY CLASSICAL READING AND COMPOSITION. Four credit hours. Second semester. Prerequisite, Course 103.

MATHEMATICS

121. COLLEGE ALGEBRA AND TRIGONOMETRY. Three credit hours. First semester.

122. PLANE TRIGONOMETRY AND ANALYTICAL GEOMETRY. Three credit hours. Second semester.

127-128. ANALYTICAL GEOMETRY AND CALCULUS. Three credit hours. The year. Prerequisite, Mathematics 121, 122, or 131-132. Associate Professor RASOR.

177-178. THE MATHEMATICS OF INSURANCE AND INVESTMENTS. Two credit hours. The year. Professor KUHN.

* 179-180. THE THEORY OF STATISTICS. Two hours. The year. Professor KUHN.

PHILOSOPHY

171-172. ELEMENTS OF PHILOSOPHY AND LOGIC. Three credit hours. The year. Professor SCOTT.

189-190. HISTORY OF PHILOSOPHY. Three credit hours. The year. Open to first year students. Professor DAVIES.

PHYSICS

103-104. GENERAL PHYSICS. Four credit hours. The year.

POLITICAL SCIENCE

103-104. INTERNATIONAL LAW. Two credit hours. The year. Professor KNIGHT.

* 106. MUNICIPAL GOVERNMENT AND PROBLEMS. Three credit hours. Second semester. Professor SPENCER.

PSYCHOLOGY

119. ANIMAL PSYCHOLOGY. Three hours. First semester. Prerequisite, Psychology 101-102. Professor HAINES.

* Not given in 1910-1911.

120. ABNORMAL PSYCHOLOGY. Three hours. Second semester. Prerequisite, Psychology 101-102. Professor HAINES.

* 125. SOCIAL PSYCHOLOGY. Three hours. First semester. Prerequisite, Psychology 101-102. Professor HAINES.

* 126. FOLK PSYCHOLOGY. Three hours. Second semester. This course follows Psychology 125. Professor HAINES.

ROMANCE LANGUAGES AND LITERATURE

I. FRENCH

101-102. ELEMENTARY FRENCH. Four credit hours. The year.

103-104. MODERN FRENCH LITERATURE. Four credit hours. The year. Prerequisite, Course 101-102.

III. SPANISH.

101-102. ELEMENTARY SPANISH. Four credit hours. The year.

103-104. MODERN SPANISH LITERATURE. Four credit hours. The year. Prerequisite, Course 101-102, or equivalent. Associate Professor INGRAHAM.

ZOOLOGY AND ENTOMOLOGY

101-102. ELEMENTARY ZOOLOGY. Three credit hours. The year. Professor OSBORN, Professor LANDACRE.

131-132. EVOLUTION. Three credit hours. The year. Prerequisite, one year of zoology or equivalent. Professor OSBORN, Professor LANDACRE.

LIBRARIES

In the city of Columbus there are five important libraries as follows: The University library containing 82,000 volumes; the State library with 127,000 volumes; the Public School library containing 72,000 volumes; the City or Carnegie library containing 57,000 volumes; and the law library of the Supreme Court containing 30,000 volumes.

The University has several important department libraries, the most important of which to the students in economics and sociology is the special library in Economics and Sociology which has as its nucleus the private library of the late Professor Frederick C. Clark, supplemented by purchases and gifts from other sources. This library has recently been endowed by Mrs. Clark with a gift of \$2,000, the interest of which is to be used for the purchase of books in economics. This library contains nearly 1500 volumes consisting of both English and German works. The department regularly subscribes for about thirty economic, commercial, financial, and sociological reviews and periodicals. Public documents, including

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practically all the State and Federal reports, come to the University library. A large list of technical and trade journals of special interest to other departments, but valuable to the students in economics and sociology are to be found in the University Library. The State library contains complete files of many valuable newspapers, complete sets of many magazines of economic significance, and many works on Economics and Sociology not found in the University library. The law library of the Supreme Court is especially worthy of mention for its complete reports of the various states which are invaluable to the student for investigative purposes.

TRIPS

Trips are planned each year for the students in the courses in Economics and Sociology. Students in the practical courses in Sociology visit each year all the State and local penal, charitable, and philanthropic institutions in Franklin County, and also make trips to the Girls' Industrial Home at Delaware, the Boys' Industrial School at Lancaster, and the Ohio Reformatory at Mansfield. At these institutions officials familiar with the work give informal lectures on the nature, methods, and aims of the institutions. Students in Economics visit manufacturing plants in Columbus and other cities and some of the banking houses. In each instance, men connected with the plants give brief addresses on the industrial processes or the methods of organization of the firm. It will be the aim of the department in the future to extend the scope of this kind of work, and make it a definite part of the students' university work.

MUSEUMS

Although the University has no distinctly commercial museum there are found in the museums connected with the various scientific departments a large portion of the contents of the ordinary commercial museum.

The Archæological Museum, owned jointly by the Ohio State University and the Ohio State Archæological and Historical Society, and in the custodianship of the University, is of value to students in the study of the life of primitive peoples. Its collections are especially valuable for the study of the American Indian and the early history of Ohio. The library of the museum contains over 4000 volumes, composed chiefly of sets of publications of historical and scientific societies.

The Ohio State University Bulletin is issued at least fifteen times during the Academic year; monthly in October, November, and June, and bi-weekly in December, January, February, March, April, and May.





